

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Establishment of Hyderabad International Airport at Shamshabad – Administrative sanction for an amount of Rs.3,80,50,548/- for repayment of the loan (20th Quarterly Installment) to Oriental Bank of Commerce through A.P. Industrial Infrastructure Corporation Limited, Hyderabad –Accorded – Orders – Issued.

INFRASTRUCTURE AND INVESTMENT (Ports.II) DEPARTMENT

G.O.Ms.No. 4

Dated:25-03-2010.
Read the following:-

1. G.O.Ms.No.192, TR&B (Ports) Department, dt.23-12-2004.
2. G.O.Ms.No.47, Infrastructure & Investment (Ports) Department, Dt. 16-12-2009.
3. From The Chief General Manager (Finance), APIIC Ltd., Lr.No.FW/PRJ/G-163/2001-4/4, Dt. 08-02-2010.
4. G.O.Rt.No.1197, Fin. (Exp. PW) Dept. Dt.22-03-2010.

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ORDER:

In the G.O.1st read above, orders were issued authorizing Andhra Pradesh Industrial Infrastructure Corporation Limited to borrow loan from Oriental Bank of Commerce with lower rate of interest i.e.,7.25% p.a for repayment of the high cost debt already obtained from HUDCO as per the conditions laid down therein, towards land acquisition for establishment of Shamshabad International Airport.

2. Orders were issued in the G.O. 2nd read above sanctioning 19th installment for an amount of Rs.3,87,99,383/- towards repayment of loan to Oriental Bank Of Commerce through Andhra Pradesh Industrial Infrastructure Corporation Limited, Hyderabad.

3. The Andhra Pradesh Industrial Infrastructure Corporation Limited vide reference 3rd read above, has reported that a demand notice is received from Oriental Bank of Commerce for payment of 20th quarterly installment of Rs.3,80,50,548/- (principal: Rs.2,45,00,000 + Int Rs.1,35,50,547.95) payable before 30.03.2010.

4. The Andhra Pradesh Industrial Infrastructure Corporation Limited has therefore, requested the Government to release the amount of Rs.3,80,50,548/- by way of a cheque to Andhra Pradesh Industrial Infrastructure Corporation Limited for payment of quarterly installment to Oriental Bank Of Commerce, by 30-03-2010.

5. Government after careful examination, hereby accord administrative sanction for an amount of Rs.3,80,50,548/- (Rupees Three crores eighty lakhs fifty thousand five hundred and forty eight only) towards 20th installment for repayment of loan to Oriental Bank of Commerce through Andhra Pradesh Industrial Infrastructure Corporation Limited.

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6. The amount sanctioned at para (5) above, shall be debited to “7053 – Loans for Civil Aviation – MH 190 Loans to Public Sector and other undertakings - G.H-11 Normal State Plan – SH –04 – Repayment of Loans to Financial Institutions – 001 Loans to Andhra Pradesh Industrial Infrastructure Corporation Limited.

7. The Asst. Secretary to Government, Finance (DMC) Department shall draw and disburse the amount to Andhra Pradesh Industrial Infrastructure Corporation Limited by way of crossed cheque for payment of quarterly installment of the loan to Oriental Bank Of Commerce.

8. The Vice Chairman & Managing Director, Andhra Pradesh Industrial Infrastructure Corporation Limited shall take necessary action accordingly.

9. This order issues with the concurrence of Finance (Exp.PW) Department vide their U.O. No.04475/131/A2/Expr.PWD/10, Dated.23-03-2010.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

B. SAM BOB
PRINCIPAL SECRETARY TO GOVERNMENT (FAC)

To

The Vice Chairman & Managing Director,
A.P. Industrial Infrastructure Corporation Ltd., Hyderabad.
The Branch Manager, Oriental Bank of Commerce, Plot No.52, Jubilee Hills, Hyderabad-500 033.

The Asst. Secretary to Government, Finance (DMC) Department.

Copy to:

The Accountant General, A.P., Hyderabad.
The Director of Treasuries & Accounts, A.P. Hyderabad.
The Pay & Accounts Officer, A.P., Hyderabad.
The Finance (BG.II) Department.
The Finance (Expr.PW) Department
I & I (OP) Department.
SF/SCs

// FORWARDED :: BY ORDER //

SECTION OFFICER